in public sector and private sector, are marketing insurance policies for coverage of risk of loss/damage of houses due to natural calamities like fire, floods, cyclone, Tsunami, earthquake etc. These insurance policies however, are voluntary and could be purchased by anybody by making payment of requisite premium.

Dialogue forum for RRBs

†4210. SHRI KRIPAL PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether there is any dialogue forum at Central level for Regional Rural Banks;

(b) if so, the details thereof;

(c) whether Government of India is a Union employer as per section 17(1) of the Regional Rural Banks Act, 1976; if so, who is vested with the powers relating to service conditions and pay fixation of the employees of Regional Rural Banks;

(d) whether sponsoring banks have agreed to the advice of Government for establishment of a dialogue-machinery for consultation and dialogue with Regional Rural Bank Employees *vide* circular issued by Government on 23rd April, 1998; and

(e) if so, when and if not the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) There is no specific dialogue forum at Central level for Regional Rural Banks.

(c) As per Section 17(1) of the Regional Rural Banks Act, 1976, a Regional Rural Bank (RRB) may appoint such number of officers and other employees as it may consider necessary or desirable for efficient performance of its functions and may determine the terms and conditions of their appointment and service. Further under second Proviso to this section, the powers relating to determining the remuneration of officers and other employees of RRBs is vested with the Central Government.

(d) In terms of Letter No. 7(5)/97-RRB dated 23rd April 1998 (Para 5), Government of India *inter-alia* advised the sponsor banks as follows:

> "with a view to developing healthy industrial relations in RRBs, the sponsor banks may also set up some machinery for consultation with employees of the RRBs."

†Original notice of the question was received in Hindi.

(e) This is purely an operational matter, the responsibility of which has been given to the respective sponsor banks in terms of the above stated letter.

Acceptance of foreign aid for Tsunami victims

4211. DR. AKHILESH DAS: Will the Minister of FINANCE be pleased to state:

(a) whether he on Pravasi Bharatiya Diwas celebration explained Government's policy about acceptance of foreign aid for rehabilitation of tsunami victims in the context of India's refusal to foreign aid after the Tsunami disaster;

(b) if so, in what terms; and

(c) whether he clarified that India would be open to accessing multilateral funding for long-term rehabilitation working; if so, what has been the response of Pravasi Bharatiya representatives and foreign investors thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) and (c) For rehabilitation, India will be open to accessing international financing including from multilateral aid agencies. Response of the participants was positive.

Status paper on FDI

4212. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring out a status paper with regard to Foreign Direct Investment in the country;

(b) if so, the details thereof;

(c) by when the status paper is likely to come out; and

(d) whether Government have recently permitted increase in FDI in any section and if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) Do not arise.